

San Joaquin County Economic Forecast

The population of San Joaquin County is currently just over 580,000, an increase of 100,000 residents since the 1990 Census. The city of Stockton is the largest in the county with a current population of 251,000. Tracy, the second-largest city, grew by 23,300 residents, or 70 percent between 1990 and 2000. Population growth is expected to increase at a compound annual rate of growth of 2.4 percent per year. By the year 2010, San Joaquin's total population is projected to be 732,100, a 20 percent increase over 2002 population.

Population • 2001

Stockton	251,068
Tracy	61,200
Lodi	58,593
Manteca	51,924

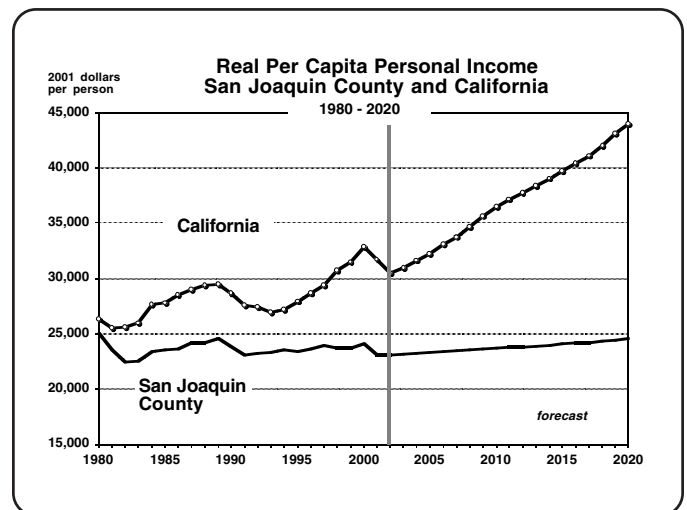
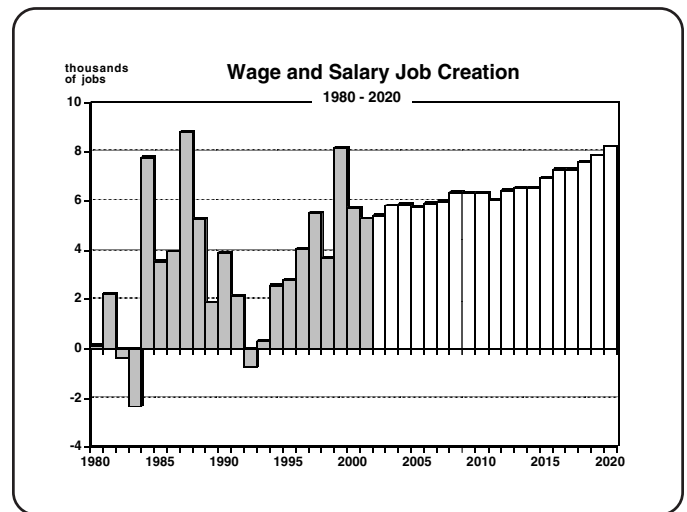
Total County 583,667

Historically, San Joaquin has been one of the leading counties in California in gross value for farm products. Today, it is ranked among the top ten agricultural-producing counties in the nation. The county produces an abundant harvest of crops, including grapes, milk (20 percent of the nation's total dairy output comes from San Joaquin County), tomatoes, almond meats, and asparagus. There are an estimated 783,000 acres in production on over 4,000 farms. In addition, industries which depend strongly on agriculture, such as food processing, wholesale trade, and transportation, benefit from the county's agricultural success.

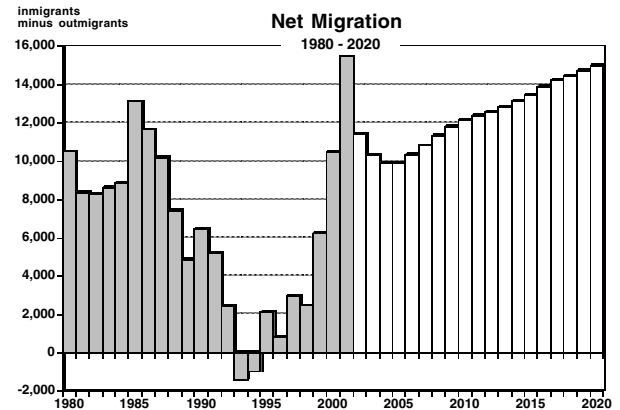
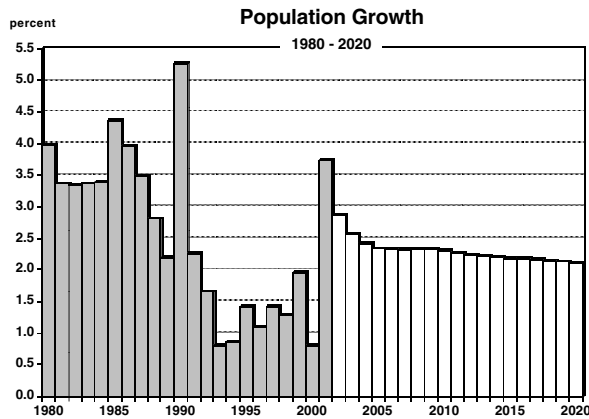
Non-farm industry employment projections for the forecast period 2002–2007 indicate that services, government, and retail trade will dominate San Joaquin County's future economy. By the year 2007, these three industries will account for 88 percent of the total growth in employment.

Forecast Highlights

- Net-migration exceeds the natural rate of growth as the principal factor contributing to population increases over the foreseeable future. More job creation, more homes, and more affordable homes constitute a compelling reason for healthy population growth projections over the next 10 years.



- Non-farm job growth over the 1995 to 2000 period averaged 3.0 percent per year. The projection for the next 5 years indicates that non-farm job growth will average 2.8 percent per year. Nearly all of the growth occurs in the trade, services, and public sectors of the economy.
- The unemployment rate has been falling precipitously in recent years. It is projected to stabilize and remain at 9 percent per year for the next several years. This relative stability in an otherwise volatile unemployment rate is due in part to the farm sector's decreasing impact on the overall employment numbers.



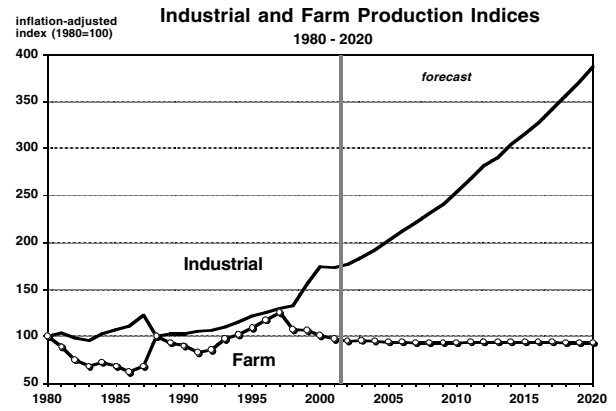
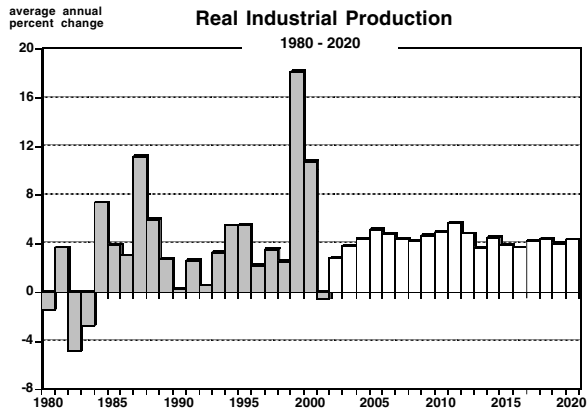
San Joaquin County Economic Forecast

1995-2001 History, 2002-2020 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (number)	Households (thousands)	New Homes Permitted (homes)	Retail Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Farm Crop Value (millions)	Industrial Production (billions)
1995	531,900	2,130	403	169.5	2,321	\$2.8	\$9.9	\$23,413	\$1,215	\$3.7
1996	537,700	857	408	171.3	2,409	\$3.0	\$10.3	\$23,593	\$1,342	\$3.7
1997	545,300	2,962	388	173.4	2,475	\$3.1	\$10.9	\$23,925	\$1,478	\$3.9
1998	552,300	2,500	414	175.1	3,229	\$3.3	\$11.3	\$23,727	\$1,301	\$4.0
1999	563,100	6,278	435	177.5	4,046	\$3.8	\$12.0	\$23,722	\$1,342	\$4.7
2000	567,600	10,500	454	180.6	5,323	\$4.4	\$12.9	\$24,033	\$1,340	\$5.2
2001	588,769	15,528	462	184.6	4,399	\$5.0	\$13.6	\$23,056	\$1,375	\$5.2
2002	605,630	11,440	468	189.3	4,049	\$5.4	\$14.5	\$23,121	\$1,386	\$5.3
2003	621,184	10,318	475	193.5	3,894	\$5.6	\$15.3	\$23,169	\$1,429	\$5.5
2004	636,190	9,928	482	197.5	3,856	\$5.9	\$16.2	\$23,223	\$1,456	\$5.8
2005	651,041	9,921	491	201.5	3,950	\$6.2	\$17.1	\$23,293	\$1,485	\$6.1
2006	666,175	10,369	499	205.6	4,052	\$6.5	\$18.1	\$23,373	\$1,527	\$6.3
2007	681,586	10,811	509	209.8	4,174	\$6.9	\$19.1	\$23,440	\$1,561	\$6.6
2008	697,395	11,367	518	214.1	4,272	\$7.3	\$20.2	\$23,527	\$1,611	\$6.9
2009	713,558	11,832	528	218.5	4,332	\$7.7	\$21.4	\$23,613	\$1,664	\$7.2
2010	729,960	12,155	538	223.0	4,371	\$8.2	\$22.7	\$23,690	\$1,719	\$7.6
2011	746,509	12,384	549	227.5	4,405	\$8.7	\$24.0	\$23,737	\$1,781	\$8.0
2012	763,179	12,577	560	232.0	4,472	\$9.3	\$25.5	\$23,802	\$1,849	\$8.4
2013	780,068	12,860	571	236.7	4,548	\$9.9	\$27.1	\$23,873	\$1,920	\$8.7
2014	797,209	13,179	583	241.4	4,623	\$10.6	\$28.7	\$23,945	\$1,989	\$9.1
2015	814,603	13,495	594	246.1	4,727	\$11.3	\$30.5	\$24,036	\$2,059	\$9.5
2016	832,342	13,905	606	251.0	4,814	\$12.1	\$32.4	\$24,141	\$2,131	\$9.8
2017	850,367	14,234	619	256.0	4,869	\$12.9	\$34.5	\$24,233	\$2,208	\$10.2
2018	868,618	14,488	631	261.0	4,926	\$13.8	\$36.7	\$24,347	\$2,280	\$10.7
2019	887,145	14,773	644	266.1	4,981	\$14.7	\$39.1	\$24,465	\$2,358	\$11.1
2020	905,922	15,021	658	271.3	5,056	\$15.6	\$41.6	\$24,594	\$2,446	\$11.6

- Real per capita income rises just 0.3 percent per year between 2002 and 2007.

- More homes are built in the County over the next 5 years than were built in the previous 5 years. This is one of the few California Counties for which future projections of housing production exceed recent historical production.



Total Wage & Salary (000)	Farm (000)	Construction (000)	Mining (000)	Manufacturing (000)	Transportation, Utilities (000)	Wholesale, Retail Trade (000)	Finance, Real Estate (000)	Services (000)	Government (000)
-----employment (jobs)-----									
175	15.1	6.3	0.1	23.0	11.7	38.9	8.3	38.4	33.7
179	16.0	6.6	0.1	23.5	11.7	39.5	8.3	40.2	33.6
185	17.6	7.5	0.1	23.7	12.0	40.0	8.6	41.3	34.3
189	17.1	8.7	0.1	23.4	12.2	41.0	8.5	42.9	34.8
197	18.1	10.3	0.1	24.0	13.0	41.9	8.5	45.4	35.6
203	16.7	11.5	0.1	25.0	13.4	43.7	8.5	46.6	37.0
208	16.1	12.9	0.2	23.6	14.0	45.0	9.1	48.0	38.8
213	16.0	12.9	0.2	23.2	14.5	47.1	9.2	49.7	40.4
219	16.0	13.0	0.2	23.0	15.0	49.0	9.3	51.4	42.1
225	15.9	13.0	0.2	23.0	15.5	51.0	9.4	53.1	43.7
231	15.8	13.1	0.2	23.1	16.0	53.0	9.5	54.7	45.3
237	15.8	13.1	0.2	23.2	16.6	54.9	9.7	56.2	46.8
243	15.7	13.3	0.2	23.3	17.1	57.0	9.9	57.7	48.3
249	15.7	13.5	0.2	23.5	17.7	59.0	10.1	59.4	49.7
255	15.7	13.7	0.2	23.7	18.3	61.2	10.4	61.0	51.0
262	15.7	14.0	0.2	23.9	18.9	63.4	10.6	62.5	52.3
268	15.7	14.2	0.2	24.1	19.5	65.7	10.9	63.7	53.6
274	15.7	14.4	0.2	24.3	20.1	68.0	11.2	65.3	54.7
281	15.7	14.6	0.2	24.5	20.8	70.4	11.5	66.9	55.9
287	15.7	14.8	0.2	24.7	21.4	72.9	11.7	68.6	57.0
294	15.7	15.1	0.2	24.9	22.0	75.5	12.0	70.5	58.1
301	15.7	15.3	0.2	25.1	22.7	78.1	12.2	72.7	59.2
309	15.7	15.6	0.2	25.2	23.3	80.9	12.5	74.8	60.3
316	15.7	15.8	0.2	25.4	24.0	83.7	12.8	77.2	61.5
324	15.7	16.0	0.2	25.6	24.6	86.6	13.0	79.7	62.6
332	15.7	16.2	0.2	25.7	25.3	89.6	13.3	82.6	63.7

- The median home selling price was \$175,343 in 2001. It is forecast to rise an average of 1.3 percent per year, adjusted for inflation, over the next 5 years.

